



## Applicant Guidance Notes

### Global Talent Enterprise Fellowships

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#### Introduction

The Royal Academy of Engineering’s Enterprise Hub is a national resource for the UK’s most promising engineering entrepreneurs. The Hub forms part of the Academy’s commitment to stimulate excellence and encourage creativity and innovation in engineering by identifying and supporting the founders and leaders of tomorrow’s high-tech companies. It provides money-can’t-buy bespoke support and one-to-one mentoring from its Fellowship, which is composed of some of the UK’s most successful engineers from across academia and industry.

Funding from the National Productivity Investment Fund was announced at the 2017 Spring Budget as part of the UK Government’s plans to build the pipeline of the high-skilled research talent necessary for a growing, innovative economy. The Government confirmed it is investing £100 million to attract the brightest minds and highly-skilled researchers to the UK through its new [Ernest Rutherford Fund](#). Through this funding, the Enterprise Hub will be open to promising international

engineering entrepreneurs for the first time by offering Global Talent Enterprise Fellowships.

Our Enterprise Fellowships are awards to individuals to reward innovation and stimulate creativity and innovation in engineering. We use 'Enterprise Fellowships' to refer to three different funding schemes which pursue broadly similar aims, but support different target groups, these include University Enterprise Fellowships, Graduate Enterprise Fellowships and the Global Talent Enterprise Fellowships. These guidance notes focus on the Global Talent Enterprise Fellowships.

## Global Talent Enterprise Fellowships

These awards provide funding and support to outstanding international entrepreneurial engineering researchers at postdoctoral level and above to enable them to commercialise their research innovation and set up a business in the UK. The awards provide up to £60,000 in funding to support living costs, travel, equipment, and continued development of the innovation and associated start-up company by the Fellow.

The Fellowships are awarded to individuals who have demonstrated an exceptional innovation in engineering, with high potential to deliver economic and social benefit to the wider public in the UK and beyond, together with considerable entrepreneurial potential. The Fellowship will focus on encouraging the development of their innovation, developing their skills through training and implementation, and passing on the skills they have learned by acting as role models to inspire the next generation of engineering entrepreneurs.

Note: These Fellowships are not appropriate for academics wishing to set up a consultancy style business. There must be a scalable business proposition.

## Aims

The core aims of the Enterprise Fellowships are:

1. To bring engineering innovations to market for a wider public benefit
2. To improve the skills of the Fellows, through training and application
3. To develop role models of entrepreneurship;
4. To develop a wider alumni network to further the aims of the Hub
5. To foster international innovation links and welcome talented engineering entrepreneurs to the UK

## Eligibility Criteria

### Applicant

- You must be living and working outside of the UK and must not be a UK citizen at the time of the application

- You must be an active researcher in a relevant field, within a university or academic research institute, and must have received your full PhD between 1 January 2013 and 1 January 2018. Applicants from industrial establishments are not eligible to apply.
- You would be expected to leave your employment prior to commencing the award and relocating to the UK. You may be employed by the start-up business to which the application relates, although it must still be in the start-up phase. You must not be on an accelerator programme during the award.
- You must be able to provide evidence of English Language proficiency to the accepted standard (please see Annex A)

### **The innovation**

- You must show commitment to the objectives of the scheme and must relocate to the UK. You may only use the award to establish a business that develops an innovative product or service emerging from past research or projects in line with the aims of the programme.
- The proposed innovation must be an invention in engineering and/or technology resulting from academic research carried out by you. Engineering is defined in its broadest sense, encompassing a wide range of diverse fields.
- To make the most of the training and support provided by the Hub, the proposed innovation must be at 'Technology Readiness Level' four<sup>1</sup> or above (see further guidance below)
- To maximise the potential benefit of the training and mentoring on offer, the innovation should still be in the early stages of development and not currently widely available to the market other than as a prototype/minimum viable product with limited initial sales.
- You must have appropriate intellectual property rights to utilise the innovation as envisaged, be it through a patent, licence, trade secret etc.
- If successful, you are expected to spend all of your time pursuing the objectives of the award, as this is a full-time award
- You should have a viable proposition with a large market opportunity and ambition to grow significantly to ensure that the engineering innovation becomes available to the public where it can be of societal benefit.
- If successful, you will be expected to play the leading role in the development of the business, as the CEO or COO for at least the duration of the Fellowship. Training is more beneficial and effective when there is a clear opportunity to put it into practice in the immediate future, which can only be achieved if you are in a leading role.
- The innovation should not need further fundamental research work to be undertaken, irrespective of how closely it aligns with the aims of the Fellowship. You may engage in limited product development, however your primary role will be to develop the business.
- Prior experience of commercialisation activities is not essential, the desire and capability to succeed is more important and we will equip you with the necessary skills through a programme of training and mentoring.
- As a charity we will accept applications for Social Enterprises, note however that this is not a requirement, or even a preference – both commercial and social enterprises are treated equally.

### **Key Dates**

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<sup>1</sup> As defined by the European Commission as part of Commission Decision C(2014)4995, available [here](#).

- You must be able to attend the interview to be considered for an award. The interviews will be held via Skype (unless you will be in the UK at the time, in which case you should attend in person) in late November/early December 2017. We will try to schedule interviews to avoid unsociable hours, but depending on the location of selected applicants this may not be possible.
- The project under the Award must start on 1 March 2018 and formally end 28 February 2019. Naturally, you will likely continue with the project after this. You must be able and willing to relocate to the UK to begin the Fellowship on 1 March 2018.
- Assessment of an application will be at the Academy's absolute discretion.

### Application

- Only one application is allowed per applicant.
- Only one application is allowed per start-up/innovation, please select an appropriate lead applicant.
- Any applications that are incomplete or do not adhere to the guidelines will be rejected.

If you are unsure of your eligibility, please contact the Programme Manager, Sarah Gummer (sarah.gummer@raeng.org.uk) to discuss.

The Academy is committed to diversity and welcomes applications from women and other groups who are currently underrepresented across engineering.

## Submission Deadline

There is one round of applications held each year. The submission deadline for this round of applications is **4pm (GMT) on Wednesday 18 October 2017**.

## Mentoring and training

Awardees will be provided with a Mentor, usually a Fellow of the Academy with extensive business and technical experience. They will provide support and guidance throughout the Fellowship. The role of the Academy Mentor is to monitor the awardee to ensure that the Academy's funds are well spent while also providing advice and guidance to ensure a viable business is in operation at the end of the Fellowship. The Academy Mentor will not make or take business decisions, perform the functions of a consultant, or take the role of an executive or non-executive director of the company.

Approximately 12 training days will be provided by the Academy over the course of the Fellowship. Awardees are required to attend all training days. Topics covered may include business modelling, pitching, negotiations, investment readiness, how to mentor, leadership, marketing, etc.

The Enterprise Hub team will also be on-hand throughout the award period and beyond. Awardees will benefit from a dedicated Programme Manager, who will be able to assist by:

- Providing networking opportunities with and through the Academy's Fellowship and events programme.
- Signposting opportunities for additional support.
- Providing opportunities to pitch to potential investors at Academy hosted events, and some external events.
- Making introductions to Angel and venture capitalist groups.
- Building a public/media profile.

Awardees remain Enterprise Hub members following completion of the Fellowship and will continue to benefit from bespoke support, including access to facilities.

If you will require a visa to relocate to the UK the Academy will not be able to assist with visa related queries but will be able to provide guidance where appropriate.

## Reporting

Awardees are expected to submit quarterly reports on their progress. Reports should follow the reporting guidelines, which will be provided post-Award by the Programme Manager. Reports are sent to the Selection Panel for evaluation and serve as a measure of the success of the award and scheme.

Awardees may also be required to present their work to the Selection Panel and an invited audience at the beginning and/or end of the year of support, for example, at the annual Enterprise Hub Showcase event.

## How to Apply

All applications must be submitted via the online system, available here: <https://grants.raeng.org.uk>. If you have not already done so, all applicants must first register with the system and provide some basic log-in details to create a profile.

The application form has four sections and typically takes two working days to complete, but please allow two weeks from start to finish so you have sufficient time to consider your responses and to obtain suitable references. The following guidance gives recommendations as to what to include in answering each question, so we recommend you keep this document to hand.

Many of the questions have prescribed word limits which are designed to keep your answers focused and to give you an indication of the level of detail we require. In such cases the number of words you have used will be displayed beneath the question and updated in real time.

You will have the option to download a pdf of your application after submission,

which may be useful for future reference and for passing on to your colleagues.

Some questions are initially hidden from view and will only become available once you have selected the type of award you are applying for. This is to ensure you only answer questions that are relevant to you.

If you have any question concerning the application or the online system, please contact the Programme Manager.

You will be required to submit two statements of support of the application, one which is mandatory and one from the list below which is most relevant to your application, so it is essential for applicants to consult with referees as soon as possible as this may require extensive discussions.

Mandatory for all applicants:

- Line Manager at the university/research institute where the research resulting in your innovation was conducted/IP was created

Plus one of the following:

- University Technology Transfer Office (or similar)
- PhD supervisor who knows your research innovation (and if appropriate your business proposition) well enough to provide suitable commentary
- Entrepreneur, accelerator, incubator who knows your business proposition and the innovation well enough to provide suitable commentary
- External reference (such as a mentor/advisor) who knows you, your business proposition, and the innovation well enough to provide suitable commentary

## Completing the Application Form

After logging in via the Academy website and selecting the Global Talent Enterprise Fellowships application you should be presented with the "Instructions" screen. Here you will see some general instructions on how to use the system as well as the below list of the four sections of the application form:

1. Abstract
2. The Applicant
3. The Project
4. Support

At any stage in the application process you can save your work and return to it at a later time. You can answer the questions in any order you like so you may freely skip some sections to return to later if you so wish. It is therefore worth viewing the application early on for an indication of what is required, and you should also ensure that you have all the necessary documentation when you start completing the application, such as CVs and the details of any co-applicants.

## 1. Abstract

### Q - Project title

The title can be the name of your technology, product or service or the name of the proposed business. Make sure the project title is in terms that can be understood by a non-specialist reader. You have 6 words for this section.

### Q – Project duration

For clarity only - this question is fully automated and you cannot see or answer it. You must start on 1 March 2018 and end on 28 February 2019, and all Fellowships last for twelve months. Requests for a shorter Fellowship will not be accepted.

### Q- What is the broad subject area of the proposal?

Please choose the below option which most closely fits with your proposal. This helps us identify suitable reviewers. Note that applications in the biomedical field will also be asked an additional question on clinical trials and certification.

- Biomedical and biotechnology
- Energy and cleantech
- ICT
- Materials

### Q - Executive summary

Describe your project by summarising the technology, its status, its innovative nature, opportunity in the market place, and potential benefits. The summary should be understandable by, and compelling to, a non-technical person. You have 200 words for this question.

### Q - 'Elevator Pitch' video

Please provide a link to your YouTube (or similar) 'Elevator Pitch' video produced in support of your application. The video should last 2 – 3 minutes and give an overview of your business proposition, the value proposition, your background, and why you want to set up your business in the UK with the support the award offers. This is a good opportunity to demonstrate your enthusiasm and pitching skills, which are essential to gain additional support for any venture.

Try explaining your value proposition to someone who knows nothing about your area, preferably not an engineer. If they don't understand it, and can't repeat it back to you in their own words, you need to make your explanation clearer.

Please ensure that the link starts with <http://www> and use the full address. Please format it as a hyperlink, so it is easier for the reviewers to access.

The quality of the recording itself is not being judged here, just the content. You may use any recording technology available to you, including handheld video cameras, webcams, mobile phones, etc. Name the video in the following format: "Elevator Pitch – Your Name – 2017/18 – GTEF Application" so that it is easy for reviewers to identify it.

You do not need to be visible in the video; you may choose to narrate a video composed of a set of video clips or images. If you are going to be in the video, try to have minimal visual and audible distractions in the background, as you want the reviewer to focus entirely on you, not what else is going on in your office.

If you wish to restrict viewing of your video, feel free to designate it as "Unlisted" in settings, however DO NOT designate it as "Private" as that will make it inaccessible to reviewers. Also in 'settings', check the box to allow the video to be embedded in an external site.

#### Q – Summary of the status of the business

The aim of this table is to give the reviewer a snapshot of the current status of your project, and so set the scene for the rest of the information provided. You also have an optional opportunity to provide 200 words of clarification.

##### What is the current Technology Readiness Level of the product/service

Technology Readiness Level (TRL) refers to how well developed the innovation is, so how close it is to being a finished product that can be bought and sold. To be eligible for this scheme the proposed innovation must be at Technology Readiness Level four or above, as defined by the European Commission. This is because we believe that the innovation needs to be sufficiently advanced to enable the awardee to fully benefit from the support on offer by the Hub. For more information on TRL see [here](#).

##### Grant funding raised to date

This excludes grants for conducting basic research, and is aimed purely at grants aimed at bringing the technology to market.

##### Equity funding raised to date

How much funding have you received, in return for providing equity in the business.

##### How much funding do you estimate is required to get the product/service to market

Please provide the amount of investment you estimate is required for the business to become fully functional. If you do not think your business requires any investment you may enter £0. This is **not** how much funding you are requesting from the Academy, rather we are asking for your assessment of how much capital you realistically need and will be pitching to investors for, if awarded. Many applicants underestimate this figure; seek advice and research other start-ups in your sector.

##### How long will it take to get the product/service to market

Estimate when you believe the product/service will be ready for the market. Applicants must intend to get the initial product/service to market within three years of starting the Fellowship. This is because we believe that the innovation needs to be sufficiently advanced to enable the awardee to fully benefit from the support on offer by the Hub. Many applicants underestimate this figure; seek advice and research other start-ups in your sector. You should be ready to raise funding or investment by the end of the 12-month Fellowship.

##### Has the business been incorporated?

Select the appropriate option. If the answer is yes, provide the name of the company and the date of incorporation. If no, give the status of any negotiations in this regard.

##### How long have you been working on the commercialisation of this technology for?

This helps provide context, in terms of the scale of the project, your dedication

to it, the complexity of the issues involved, and pace of advancement. There is no 'right' answer, as circumstances vary greatly.

*At which institution was the research carried out resulting in the innovation?*

Please provide details of the academic research institution where you carried out the research for this project.

*Have you registered your business in your country of residence?*

If you have registered your company please give details of when and where, and if this will have implications for relocating to the UK.

*Is your company registered in the UK?*

If your company is already registered in the UK, please give the registration number.

*Who owns the IPR and has the rights to use it?*

Please give a short summary and state who owns the IPR.

## 1. The Applicant

This section requests additional details about yourself and your suitability for the Fellowship. You will need to answer some questions and upload your CV. The information provided will be used to determine your suitability for the award.

As a registered user, the form should autocomplete with your name and contact details. You must ensure your email address is recorded accurately, as this will be how the Academy will contact you regarding the application.

Note: You may wish to add details of any co-founders here too, or you may include them under the 'Team, Partnerships, Connections' question. Although this is primarily an award to an individual we acknowledge that most start-ups involve a team and subject to capacity we do extend aspects of the support package to co-founders as well, such as invites to networking events and substituting for you when you cannot attend a training session.

Organisation details - provide the central contact details (name, phone number) for the organisation that will be hosting you, most likely being your (prospective) business. At this stage, you might only be able to provide your personal contact information.

*Q – Country of residence*

Please indicate which country you are currently living and working in.

*Q – What is your nationality?*

Please state your nationality. Proof of nationality (passport, identity document) will be required if you are invited to interview.

*Q – Employment status and organisation*

Please provide details of your current employer (including address), job title, details of your notice period and date of PhD completion. If successful you must be able to relocate to the UK and start the Fellowship on 1 March 2018.

*Q – Confirmation of employment*

Please upload a letter from your employer confirming your employment with them.

### Q – English Language Proficiency

English is the most widely spoken language of the UK. The ability to speak English to a competent level will enable you to maximise the potential benefit of the training and mentoring on offer during the Fellowship. You must provide evidence that your spoken and written command of the English language is adequate for the Fellowship.

You can show you meet the English language requirement in the following ways:

- Being a national of a majority English speaking country (defined in Annex A)
- Passing an IELTS or TOEFL English language test (Please see Annex A)
- Holding a degree that was taught in English and is equivalent to a UK bachelor's degree or above

Please select the relevant option and provide copies of certificates for options two or three.

If you have not passed the IELTS or TOEFL exams, you will be required to do so if shortlisted for interview.

### Q – Collaborations

List any external organisations who you will be collaborating with as part of the project.

As well as demonstrating collaborative intentions this will help us avoid any conflicts of interest during the assessment process. Clearly indicate whether the collaboration is confirmed, or merely sought. You have 500 characters for this section – use may use limited rich text functions.

### Q - The Team, Partnerships, Connections

Please give an outline of the people who will be involved in the business and any others who will provide support. Establishing a business is a collaborative effort, who else will be involved, why them, and in what capacity. What skills and experience do they bring? What leadership experience do you have to make this work? You have 300 words for this section.

### Q – Who will relocate to the UK with you?

Please provide full details of any team members, co-founders, or family members who will be relocating with you to the UK and when they will travel. This is to give us a full picture of your anticipated move to the UK. Please note that you will need to check which visa others would need to apply for on the [immigration website](#). You have 100 words for this section.

### Q – Your Motivation and Entrepreneurial potential

What has motivated you to apply for this Fellowship? What difference will the Fellowship make to you personally? What knowledge, experience, skills and qualities do you possess which will help ensure you can create and lead a successful business? What relevant training have you received? Successfully establishing a business is hard - what have you done that demonstrates your determination and passion to succeed? How do you think your work-life will change when you become a full-time entrepreneur? What will be your role in the business in the long term? You have 400 words for this section.

### Q – Commitment to place

Please indicate where in the UK you plan to base yourself and your business and why. If you are committed to establishing your business in a particular place or region, then please explain that here. If appropriate, please describe how your business contributes to local innovation priorities or benefits from local capabilities. Where do you intend to establish your business, and why? Consider what resources are available in the area and the ways in which you and your business can contribute. There are [Enterprise Zones](#) across the UK which could be of particular interest if you are in a certain business sector and wish to be close to similar businesses. You have 200 words for this section.

### Q - Hub support

Why do you want to secure an Academy Fellowship? Why are you pursuing Hub support rather than other methods? Outline how you would use the support offered by Hub Membership. How would you contribute to the Hub community and your fellow awardees? Identify those areas in which you believe you would most benefit from training, Hub support, and the input of a Mentor. This will not be perceived as a weakness but rather demonstrate your awareness of any current limitations and areas for improvement, and should you be successful be a guide to the Hub and your Mentor of what areas to focus on. You have 200 words for this section.

### Q - CV

The format and content of your CV is left to your discretion, but please ensure it is readable when printed in black and white. Your CV should not exceed two (2) pages, must be written in English, and should be submitted as a PDF. You do not need to include contact details as these are included earlier in the application, but please include a link to your LinkedIn page. Note that the reviewers mostly print in black and white – don't give your cv a strong background colour 'to help it stand out.' It's a nice idea but in practice it may just become unreadable.

## 2. The Project

Please address each of the sections given below. The bullet points may provide some guidance on the type of things for which reviewers may assess. You do not have to provide details for every bullet point if it is not applicable to your project.

### Q – The innovation

Please describe the following, you have 300 words for this section.

- The particular engineering technology or innovation that will underpin the proposed business.
- The value proposition. Try explaining it to someone who knows nothing about your area, preferably not an engineer. If they don't understand it, and can't repeat it back to you in their own words, you need to make your explanation clearer.
- The current status of the technology or innovation
- Discuss to what extent the technology or innovation has been developed to address a customer need and/or the problem it solves

- Discuss the required development of the innovation for the markets you have identified, and provide an analysis between the current and future market requirements
- Risks and mitigations – not just for the technology or innovation but also in terms of team, funding etc. (Note, intellectual property is covered separately)

Q - Bioengineering application – Regulatory approval

If you selected the 'biomedical and biotechnology' subject area at the start of the application form then this question will be shown. For such innovations it is often essential to obtain regulatory approval before the product/service can be used, and securing such approval can be a very long (years) and difficult process, costing millions, hence a specific question to address it.

Please detail the current status, plan, funding and timeline regarding clinical trials and obtaining the necessary certification approvals and if these are valid in the UK. How far into the process are you, where will the funding come from, what professional advice have you sought, have you secured the funding. Cite a comparable technology which has been recently brought to market successfully - how long did that process take and how much did it cost. If applicable, state why you believe your product/service is exempt from certification requirements. You have 200 words for this section.

Q – The market

Describe the following in less than 300 words:

- The markets/market segments for this technology and technology benefits for them
- Any market data and trends, including market size, and addressable market
- Customer validation – discussions, feedback and surveys with potential customers. How many have you approached.
- Route to market, customer acquisition strategy, necessary partners
- Market readiness - Technology push or market pull, any relevant legislation or government policy
- Existing and/or competing technologies
- The competitive advantage(s) of this technology – any unique selling point
- Market risks

Q – Your motivation for setting up and growing your business in the UK

Please give your reasons for wanting to relocate and set up your business in the UK and why you are committed to growing it there. Have you identified new market opportunities? Does the labour market have the right skills for your company? Do you feel there is the right support for early stage businesses? Are there investment opportunities you want to make the most of? Is there an advantage to setting your business up in the UK instead of your home country? You have 300 words for this section.

Q – Will setting up your business in the UK be beneficial to your home country?

Please describe if commercialising your technology in the UK would benefit your home country or help it to develop in an economic or social sense; for example, would there be operations or manufacturing based there, would you plan to open other branches of your business? You have 200 words for this section.

### Q – Business model and finance

Describe your business model (rather than a full business plan), including financial cost projections and what investment/funding will you need. Who will make the product, why, who will pay whom, and why. How will the business scale effectively.

You may want to add a 'business model canvas' and/or a supply chain diagram in the additional pictures question at the end of this section, as these are effective methods to illustrate your business plan and your understanding of all the parties involved. You have 400 words for this question.

### Q - Project plan

Outline or list the planned activities for the project, so what you will actually do and achieve, covering primarily the period of the Fellowship and in brief the next steps after the Fellowship. Cover key milestones by which your progress can be measured. The intention of the programme is that you will be ready to raise funding by the end of the 12-month Fellowship.

Effective milestones are ones which indicate progress towards an end goal, not merely completion of a task. I.e. 'Proto-type available' is not an effective milestone, as you could fulfil such a milestone by creating a poor prototype, and so have not made actual progress. Instead use quantitative and qualitative milestones - e.g. 'Prototype created which is 50% smaller than competitor.'

You may choose to make reference to the project timeline in the next question. You have 900 characters for this section – use may use limited rich text functions.

### Q - Project timeline

Upload a timeline to show the broad schedule of activities for the duration of the Fellowship, and for the 12 months following the award completion. Any activities listed after the award completion date are expected to be less detailed, but should give an indication of your longer-term plan. Do not overcomplicate it, this is not a project management question, we want to see the big picture.

Ensure that all major milestones and their respective timelines are clearly illustrated.

Some suggested topics for milestones are; Technology Readiness Levels, equity assigned, company established, crowdfunding campaign / Series A / Series B launched, minimum viable product available, clinical trials start, CE mark received.

### Q - Costs table

Funding is for 12 months of financial support to enable the Enterprise Fellow to develop their innovation. Recipients of the Global Talent Enterprise Fellowships will be awarded £60,000 in total. Of this, £15,000 funding will be awarded as a cash prize paid on award in recognition of the Awardee's activities in achieving innovation in engineering and their potential to further develop their innovation. This is intended to be used towards the Enterprise Fellow's living costs in the UK (accommodation, subsistence, utilities etc) or towards investment in the business. This amount is not included in the below table, and does not require explanation in the Costs Details question.

The remaining £45,000 is to be used in pursuit of the projects aims and to be invested in the business, and will be provided over the course of the award period and upon receipt of reports evidencing your continued activity. Please complete the table to indicate how the £45,000 of funding will be used.

Allowable costs must all relate to the costs of developing the applicant's innovation and the business, and include:

- Travel, equipment, consultancy, project specific consumables, legal costs, accountancy costs, prototyping, product testing, marketing, advertising, trademarks, copyright, website, training, mentoring costs, attending conferences, seminars and mentoring activities directly related to the Enterprise Fellowship.
- If funds are to be spent on patents, detail how/if this will affect the ownership of related IPR
- Any individual piece of equipment must have a value of less than £10,000.
- Travel and visa costs associated with relocating to the UK (for the Enterprise Fellow only)
- Rental of office space for the duration of the Fellowship
- The Academy will meet the travel and accommodation costs associated with attending Academy-run training days, so you do not need to include such costs in your figures.

Ineligible costs include:

- Salary, pension, manufacturing, accommodation rent, utilities.

A £15,000 payment will be paid at the start of the Fellowship, followed by quarterly payments of £10,000 and a final payment of £15,000.

**Please note:**

- Research costs, administration costs or running costs of any Host Institution you may be based at are not allowable. Rent/costs for hired office space and its services where your business will be based are allowable.
- Awards will only be payable through a UK bank account. If you are successful you must set up a UK bank account as soon as you are able.

Q - Costs details

Provide details on how you derived the above costs. Include any key assumptions and research. You have 300 words for this section.

Q – Cash flow forecast

Please upload a quarterly cash flow analysis for 36 months, starting from the commencement of the Fellowship and continuing for the year following the Fellowship. This should include details of cash inflow and planned expenditures, including any savings you will use and expected future income or investment. This does not need to be over-detailed, but needs to provide evidence that you have thought about how you will support yourself and the business for the first three years in the UK. After the initial 12 months of the Fellowship you should

aim to be ready to generate income or investment. Please be realistic in your figures; we're interested in long-term viability.

#### Q - Additional funding table

Please complete the table with details of any additional funding which will be provided by other partners and external sources in support of the project, e.g. Research Councils, investment, crowdfunding. Note, this is confirmed funding only, not speculative. If applicable, please also include any personal savings you anticipate you will use to cover certain costs.

#### Q - Additional funding details

Explain the nature and purpose of the additional funding to be received, as given in the above table. Include details of who is providing the funding, why it is required, and how it will be used. This demonstrates the level of commitment of others, and your success in attracting further funding. You have 300 words for this section.

#### Q – Additional pictures and/or diagrams

This question is optional. Upload a single pdf, with the pages in a logical order corresponding to the questions above, containing any supplementary information to assist your case. Suggestions are given below, visuals can be an effective method to make your case, but bear in mind reviewers do not want excessive amounts of information to consider – keep it concise.

Schematics, patents, freedom to operate / examiners report (try <https://octimine.com> or equivalent for a free patent search), proofs, diagrams and pictures relating to the innovation

- Business model canvas
- Supply chain / ecosystem diagram
- Competitor analysis table / graph / spider diagram / Venn diagram
- Market analysis (size, segments, addressable)

Ensure all pages and annotations are readable when printed at A4 size.

### **3. Support**

This section seeks confirmation that the Applicant has provided accurate information and will update the Academy of any material changes which may affect the award. You must also upload a minimum of two letters of support as per the details towards the end of this section, and then tick the box confirming the information provided is correct.

Please note: The application deadline will not be extended if your support letters are not ready before the deadline; therefore, please ensure you contact the author well in advance.

#### Q – Intellectual Property Rights (IPR)

Describe any existing IPR required for the innovation, and its ownership and status – for example, what patents have been filed, when, or are pending.

What professional advice have you sought. How does any overseas ownership of IPR affect commercialising the technology in the UK; you must demonstrate that you have the rights to commercialise your innovation. If you believe no IPR is required state your reasoning and explain how you will protect the innovation. If no agreement is yet in place detail any discussions which are underway, the expected outcome, and anticipated timeline. How will the ownership of future IPR be attributed? You have 300 words for this section.

Q – Confirmation of rights to use IPR

If you have indicated that other parties have some ownership of the IPR, you must upload written confirmation from them that you have the rights and permission to use it.

Q – Licencing and royalties

Has the IPR required been licensed to any other organisation or person? Will you have to pay any royalties, or receive any royalties. If so, provide details and comment on how this will affect your proposition. You have 200 words for this section.

Q - Equity distribution

Summarise the (anticipated) equity distribution, the level of working time to be contributed by each party, and the status of any contract negotiations. If it is not already the case, assume all necessary IPR has been transferred to the company, and so the equity will not be altered by a future assignment of IPR.

The purpose of this table is to provide clarity regarding the positions of all parties with an interest in the innovation, including who they are, what proportion of their working week they will dedicate to the project, and what equity stake they will receive.

There are no pre-defined expectations as to the equity split or involvement of any interested parties. Our only concern is that the allocations are conducive of a successful project and are commensurate with the role they are expected to play in the business. You are reminded that this is a competitive application process, both to receive our funding, and to be successful in future investment rounds. Investors will want to ensure key personnel are appropriately rewarded and motivated, and will avoid businesses where this is not the case.

Consider how much time, money, expertise each party has already contributed and will contribute to the proposition in future. What value will their continued involvement bring, to them and to the business. What level of risk is each party incurring? What is the ultimate source of any funding? How will their equity stake change over time as more investment is received? What level of equity will be necessary to keep essential personnel appropriately motivated?

Equity stake

State what percentage each party will own of the business. The table is split into broad categories, there may be more than one person in a category, but an individual should only ever be counted in one category. If an individual could be in two or more categories include their share in the category which is nearest to the top of the table. The total equity value must add up to 100%. You may wish to list the individuals in the notes section.

Should existing IPR be necessary for the business to function, the figures provided here must be those which are expected at the point of assignment of the IPR. Until a business has all the necessary rights it is essentially worthless as it cannot act, so equity stakes prior to this point are of little value to the assessment process.

**Applicant** – This is just you, the one who will be leading the proposal.

**Other Founders** – Anyone else, other than the applicant, who is considered to be a founder i.e. owner of the business, heavily involved and key to its success.

**Inventors / Academics** – Other parties who were involved in the research/idea generation, but are not taking a significant role in the development of the company. They are likely not going to be employed by the start-up, or dedicate much of their working week to it, and will mostly serve in an advisory or technical capacity.

**University/TTO** – The university/Tech Transfer Office (or similar) where the academic has conducted the research resulting in the engineering innovation.

**Investors** – Those who have put money towards the proposition in return for equity.

**Options** – Shares which remain unallocated, to be purchased at future funding rounds, often reserved for existing parties.

#### Full Time Equivalent (FTE)

This will assess how much of their working week each party is dedicating to the project. The answer should be given as a percentage, whereby one person working full time is 100% FTE, two people working full time is 200% FTE, and so on. The Applicant is expected to be working full time on the proposition. As with equity split, the results are cumulative, so three people each working at 10% FTE will produce an answer of 30%.

Note, by definition an individual can never work more than 100%, no matter the hours they work.

#### Contract status

Provide details of the status of any contract negotiations regarding ownership of the business. Such deals can take many months to negotiate, and create a lot of uncertainty, so we want to know how far along the process you are.

If agreement has not yet been reached, that is perfectly fine, just provide estimates and briefly state your reasoning for the estimates. You should also state when negotiations first began and the anticipated completion date. If negotiations have not yet begun, we recommend you should start before submitting the application as the equity split and level of commitment are important indicators to all parties of the likelihood of success.

#### Letters of Support

You must provide a **minimum of two letters of support** most relevant to your current position. All support letters must be written in English. The two letters of support can be sought from the following:

Mandatory for all applicants:

- Line Manager at the university/research institute where the research resulting in your innovation was conducted/IP was created

Plus one of the following:

- University Technology Transfer Office (or similar)
- PhD supervisor who knows your research innovation (and if appropriate your business proposition) well enough to provide suitable commentary
- Entrepreneur, accelerator, incubator who knows your business proposition and the innovation well enough to provide suitable commentary
- External reference (such as a mentor/advisor) who knows you, your business proposition, and the innovation well enough to provide suitable commentary

Please see below for the information each type of letter should contain.

*Q - Head of Department / Line Manager Letter of Support*

The letter of support should be written by the applicant's Head of Department or Line Manager at the University/research institute where the research was conducted. The letter should confirm the organisation's approval for the application, and secondly to explain why they support the applicant.

The letter provides the organisation an opportunity to explain why they believe the innovation should be brought to market and why the applicant is the right person to lead this activity.

As a minimum the author should include:

- Why they support the applicant
- Why they support the project
- Why they believe the applicant is suitable to lead a start-up, motivation, skills, experience, determination
- If applicable, comment on the innovation, its commercial potential, and expected benefits to the wider public

The letter should be on headed paper, a maximum of two pages long, signed by the author, and uploaded by the applicant as a pdf.

*Q - Letter of support from Technology Transfer Office (or similar)*

The letter of support should be written by an appropriate authority in the Technology Transfer Office (TTO) or similar of your university or research institute where the research was carried out. We recommend you speak to them as soon as you decide you may apply for the award as they will be able to advise on completing the application, which is distinct from a typical research grant in terms of content, and also their prior approval will be essential for you to submit to and carry out the activities involved.

The letter must include:

- How the TTO has supported the applicant to date
- Why they believe this applicant is suitable to lead a start-up
- Commentary on the business model chosen
- Details of any agreement relating to the ownership and status of any

- foreground and resulting IPR
- If the IPR is owned by the organisation, confirmation that they will allow the academic to commercialise the technology in the UK
- If appropriate, comment on the anticipated equity distribution of the proposed start-up company, any royalty arrangements, and how this will ensure all parties are appropriately motivated and rewarded. At this early stage this may well be limited to stating your standard terms.

The letter should be on headed paper, a maximum of three pages long, signed by the author, and uploaded by the applicant as a pdf.

#### Q – Letter Of support - PhD supervisor

The letter of support should be written by the applicant's PhD supervisor. The letter should contain:

- Confirmation of their capacity as PhD supervisor
- Confirmation that they have no personal interest in the application or proposal
- Why they believe the applicant is suitable to lead a start-up, motivation, skills, experience, determination
- Comment on the innovation, its commercial potential, and expected benefits to the wider public,
- Why they believe it would be advantageous to set up the business in the UK

The letter should be on headed paper, a maximum of two pages long, signed by the author, and uploaded by the applicant as a pdf.

#### Q - Letter of support – External reference / Entrepreneur, accelerator, incubator

The Letter of Support should be written by an external reference who knows you, your business proposition, and the innovation well enough to provide suitable commentary.

The letter should contain:

- An explanation of how they know the applicant
- Confirmation that they have no personal interest in the application or proposal
- Why they believe the applicant is suitable to lead a start-up, motivation, skills, experience, determination
- Comment on the innovation, its commercial potential, and expected benefits to the wider public,
- Comment on the credibility of the business plan/model.
- Why they believe it is advantageous to set up the business in the UK

This is effectively a traditional job reference. One person may not be able to comment on all of the above, which is fine. If so you can submit two letters which combined can cover all areas. In which case you should still submit a single PDF.

## Assessment of Applications

### Stage 1

A Selection Panel composed of Fellows of the Royal Academy of Engineering will review the applications in November and select a shortlist of candidates to attend an interview.

### Stage 2

Selected candidates will then be invited to present to the panel at an interview in November/early December 2017 (exact date to be confirmed) via Skype, unless you are in the UK at the time in which case you should attend in person. We will try to schedule interviews to avoid unsociable hours, but depending on the location of selected applicants this may not be possible.

In judging and ranking the applications, the panel will take into account a number of factors. These include the extent to which the application complies with the aims and objectives of the award, including:

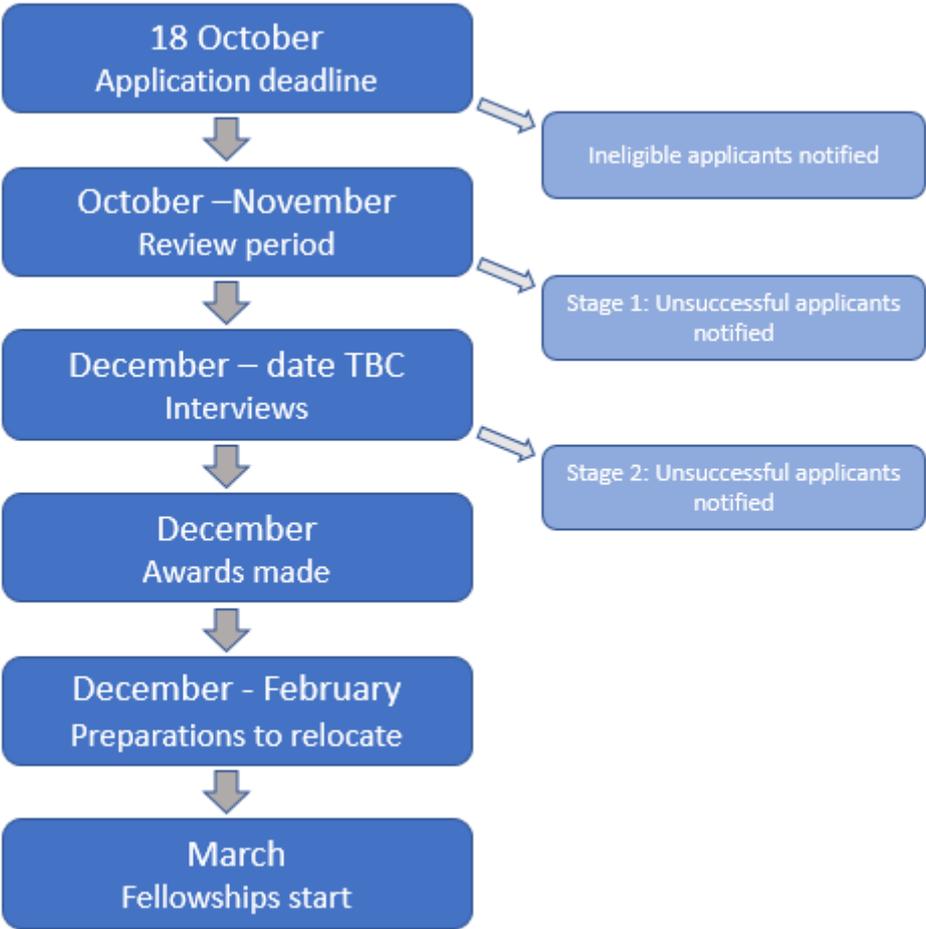
- Quality and potential of the innovation;
- Commercial credibility of the business model
- Expected benefits to UK economy and/or expected wider public benefit
- Expected benefits of commercialising the technology in the UK
- Quality and potential of the Applicant including: entrepreneurial potential, business awareness, market awareness, potential to act as a role model
- Nature and extent of the benefits the Fellowship would provide the Applicant
- Level of commitment to and fit with the aims of the Fellowship
- Level of commitment to setting up business in the UK
- The overall likelihood of success

Applicants will be notified of the outcome of the assessment by the Programme Manager.

Successful applicants will be required to sign a contract with the Academy recording the terms and conditions of the award. Agreement to the terms and conditions is a pre-condition to receiving the award.

## Contact

If you have any queries, please contact Sarah Gummer, Programme Manager – Enterprise, on [enterprise@raeng.org.uk](mailto:enterprise@raeng.org.uk) or 020 7766 0624.



## Annex A – English Language Requirements

### Majority English speaking countries

If you are a national from one of these countries you will not be required to provide certificates for English language proficiency:

Antigua and Barbuda  
Australia  
Bahamas  
Barbados  
Belize  
Canada  
Dominica  
Grenada  
Guyana  
Jamaica  
New Zealand  
St Kitts and Nevis  
St Lucia  
St Vincent and the Grenadines  
Trinidad and Tobago  
United States

(Defined by UKVI)

### Accepted English Language tests

The below English language tests are accepted as evidence of your proficiency of the English language.

Qualification	Level
British Council International Language Testing System (IELTS Academic Version)	Overall grade of 6.5 with minimum 6.0 in each of the subtests
Test of English as a Foreign Language (TOEFL)	Score of 92 overall with 24/30 in reading and writing and 20/30 in speaking and listening

If you have not passed one of these English language tests before applying to the scheme, you must pass one if shortlisted for interview.

[Find out more about IELTS](#)

[Find out more about TOEFL](#)

## Annex B – Guidance for relocating to the UK

**You will be able to find additional guidance and advice on the UK government website for setting up your business in the UK.**

[Setting up your business in the UK](#)

[Finance and support for your business](#)

### **Accommodation**

It is your responsibility to find your own accommodation if successful in your application. Our experience is that the minimum contract length you will be able to sign with a landlord is 6-months, but if you wish to remain settled you should look for a long-term let.

You should research where you want to base your business in the UK and look for accommodation close by. You should also look into the cost of living in different UK cities; London is a more expensive place to live but there may be other opportunities that are relevant for your business. All major cities will have rooms to rent, apartments or houses. Smaller towns may have more limited choices. We will be able to provide any suitable reference required for renting properties.

In order to set up a UK bank account you will need a permanent UK address. Awards made will be payable through your UK bank account.

Some suggested websites to find accommodation:

[www.rightmove.co.uk](http://www.rightmove.co.uk)

[www.spareroom.co.uk](http://www.spareroom.co.uk)

[www.gumtree.com](http://www.gumtree.com)

### **Work Space**

It is your responsibility to find a suitable work space to set up your business if successful in your application. Commercial properties are available to rent in most areas of the UK. There is a list of [Enterprise Zones](#) around the UK and the areas where businesses in particular sectors are clustered. City centres also have many options.

**Co-working space:** If you need desk space, meeting rooms, and a sense of community in a collaborative environment, a co-working space could be a suitable place to set up in the UK. There are many spaces across the UK, some are listed on the websites below, but we encourage you to search for yourself:

[UK's Top 50 co-working spaces for creative freelancers and entrepreneurs](#)

[Some of the best co-working spaces in London for Tech Startups](#)

**Office rental:** If you require larger office space, you could consider renting commercial property in your chosen location. You can find rental opportunities online, at websites such as:

[www.rightmove.co.uk](http://www.rightmove.co.uk) (commercial)

[www.officialspace.co.uk](http://www.officialspace.co.uk)

**Laboratory rental:** If your innovation is such that you require laboratory space, you may also be able to access facilities on a rental basis.

Some example spaces are below but please do research for yourself if you are looking for this type of facility:

<http://www.biopark.co.uk/laboratories-and-offices>

<http://www.londoneast-uk.com/laboratory-space/>

<http://www.biocity.co.uk/biocity/alderley-park/move-to-biohub/laboratory-space>

**Taylor Centre at the Royal Academy of Engineering:** There are shared workspaces available in the [Enterprise Hub](#) at the Royal Academy of Engineering which you will have access to as a Hub member. The space includes touch-down desk space, meeting rooms which are available for bookings and a central common area. The space is in a central London location and is useful if you are based elsewhere in the UK and need to conduct meetings in the capital. Please note as space is limited you will not be able to work from the Taylor Centre full time.

## **Visa**

If you are based outside of the EU or EEA, you will need a visa to live and work in the UK for a minimum of 1 year. It is your responsibility to make sure you meet the eligibility criteria for any visa you intend to apply for and to apply in time to start the Fellowship should you be successful in your application. If successful, applicants requiring a visa to come to the UK should apply for a Tier 1 (Exceptional Talent) visa under the Exceptional Promise route. We strongly advise you to read the [UKVI visa guidance document](#) before starting your application as this provides all requirements needed to obtain your visa. We will be able to provide guidance where appropriate.

[Overview of Tier 1 \(Exceptional Talent\) visa route](#)